

FINANCE COMMITTEE MINUTES

This meeting was held remotely via Google Meet
April 15, 2024 at 7:30 a.m.

Members in Attendance: John Bellingham, Jamie Bente, Dave Campbell, Stacy Fox, Scott Gerdes, Lynda Boudreau, Chad Wolff, Rob Dehnert, Meghan Knutson and Brett Martindale

Others in Attendance: Amy Bouma, Zach Pruitt, Katelynn Beaupre, Barbara Sorum

Members Absent: Roxanne Hill, Jason Engbrecht, Joel Olson

This meeting was called to order at 7:30 a.m.

- I. Business Items
 - a. Motion by Mr Wolff to approve the minutes from the March 11, 2024 Finance Committee Meeting, seconded by Mr Bente. Motion passed.

- II. Contracts, Agreements, Bids and Grants for Review
 - a. Approval of the Spanish Department international field trip to take place during the 2025-2026 school year. Katelynn Beaupre and Barbara Sorum presented their Spanish Department field trip to Costa Rica in which they will be using the same travel company as in the past. This is an 8 day trip over spring break in 2026. The main purpose of the trip is for students to practice speaking the language and for the students to take in the culture. The cost will be \$4k per student funded by parents and other fundraising opportunities. Motion to approve by Mr Campbell and seconded by Mr Bente. Motion passed.
 - b. Approval of the Adult Education College and Career Navigator position. Mr Pruitt presented a need for a new position at the FEC due to increased student enrollment in the Adult Basic Education program. This position will help students with their next steps and pathways. This will be funded by grants and community education dollars and not by the general fund. Note: Non-funding by the general fund was reiterated. Motion to approve by Mr Wolff and seconded by Ms Beaudrea. Motion passed.
 - c. Approval of the Grow Your Own Coordinator position. Mr Pruitt presented the need for a new position in order to help this program successfully navigate the grant funding and also to ensure that the participants are successful in the program itself. This position will be funded by a grant and will not come from the general fund. Ms Boudrea stated her support of this program because it provided equal support to all students. Mr Bellingham commented his full support in the Grow Your Own program as well and provided the motion to approve. It was seconded by Mr Campbell. Motion carried.
 - d. Approval of the Healthy Community Initiative contract. Mr Pruitt shared that Faribault Public Schools and HCI have had a contract in place for a number of

years and this would be a continuation of that for the next two years. The Realizing Individual Student Excellence (RISE) program helps students get back on-track to graduate. Motion to approve by Mr Bente and seconded by Mr Bellingham. Motion carried.

III. Financial Performance

- a. March Student Counts: Mr Gerdes presented that we're down by 15 students as compared to what we have budgeted for. Over the next month, we'll determine if we need to adjust the budget based on the number of students.
- b. March Comparative Report: Mr Gerdes presented that gas and snow removal are still down due to the unusually warm winter. Self-insurance is positive now as of March, showing \$51,000 revenue over expenses.
- c. March Investment Report: Our cash and investments have increased by just under 1 million dollars, up from February.
- d. March Analytics: This year we are working off of a lot more state revenue in FY24 and less federal funding mainly due to ESSER funds ending at the end of this year. Local revenue is up due the bond sales in March. Also, the economy is in better shape this year as we have seen increased revenue due to interest on our investments. Mr Gerdes noted his frustration with the rules and interpretations of rules regarding the food service fund (02) and that he had a meeting with the Department of Ed. Mr Gerdes had them tour the buildings and requested insight on how we can try to spend down those funds to be in compliance with MDE regulations on Food Service Funds.

IV. Financial Strategies

V. Next Meeting Monday April 15, 2024 at 7:30 am.

VI. Motion by Ms Boudreau to adjourn the meeting, second by Ms Fox. Meeting adjourned at 8:13 a.m.

Respectfully submitted by Brett Martindale